

# Trolley Extension Reserve



## Fund Description

The Trolley Extension Reserve Fund provides financial support for trolley-related expenditures by ensuring a local revenue source to qualify for State and federal funding as called for in the Regional Transportation Plan. This fund is administered by the Financial Management Department.



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# Trolley Extension Reserve

## Department Summary

|                                      | FY2011<br>Budget    | FY2012<br>Proposed  | FY2011–2012<br>Change |
|--------------------------------------|---------------------|---------------------|-----------------------|
| Positions                            | 0.00                | 0.00                | 0.00                  |
| Personnel Expenditures               | \$ -                | \$ -                | \$ -                  |
| Non-Personnel Expenditures           | 1,183,484           | 1,180,734           | (2,750)               |
| <b>Total Department Expenditures</b> | <b>\$ 1,183,484</b> | <b>\$ 1,180,734</b> | <b>\$ (2,750)</b>     |
| <b>Total Department Revenue</b>      | <b>\$ 732,000</b>   | <b>\$ 925,000</b>   | <b>\$ 193,000</b>     |

## Trolley Extension Reserve

### Department Expenditures

|                           | FY2011<br>Budget    | FY2012<br>Proposed  | FY2011–2012<br>Change |
|---------------------------|---------------------|---------------------|-----------------------|
| Trolley Extension Reserve | \$ 1,183,484        | \$ 1,180,734        | \$ (2,750)            |
| <b>Total</b>              | <b>\$ 1,183,484</b> | <b>\$ 1,180,734</b> | <b>\$ (2,750)</b>     |

### Significant Budget Adjustments

|                                                                                                                                                                                                                                    | FTE         | Expenditures        | Revenue           |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|---------------------|-------------------|
| <b>Non-Discretionary Adjustment</b>                                                                                                                                                                                                | 0.00        | \$ 1,153,574        | \$ -              |
| Total expenditure allocations that are determined outside of the department's direct control. These allocations are generally based on prior year expenditure trends and examples of these include utilities, insurance, and rent. |             |                     |                   |
| <b>Revised Revenue</b>                                                                                                                                                                                                             | 0.00        | -                   | 193,000           |
| Adjustment to reflect Fiscal Year 2012 revenue projections.                                                                                                                                                                        |             |                     |                   |
| <b>Total</b>                                                                                                                                                                                                                       | <b>0.00</b> | <b>\$ 1,153,574</b> | <b>\$ 193,000</b> |

### Expenditures by Category

|                               | FY2011<br>Budget    | FY2012<br>Proposed  | FY2011–2012<br>Change |
|-------------------------------|---------------------|---------------------|-----------------------|
| <b>NON-PERSONNEL</b>          |                     |                     |                       |
| Contracts                     | \$ 27,160           | \$ 27,160           | \$ -                  |
| Other                         | -                   | 1,153,574           | 1,153,574             |
| Debt                          | 1,156,324           | -                   | (1,156,324)           |
| <b>NON-PERSONNEL SUBTOTAL</b> | <b>\$ 1,183,484</b> | <b>\$ 1,180,734</b> | <b>\$ (2,750)</b>     |
| <b>Total</b>                  | <b>\$ 1,183,484</b> | <b>\$ 1,180,734</b> | <b>\$ (2,750)</b>     |

### Revenues by Category

|                                | FY2011<br>Budget  | FY2012<br>Proposed | FY2011–2012<br>Change |
|--------------------------------|-------------------|--------------------|-----------------------|
| Other Financial Sources (Uses) | \$ 732,000        | \$ 925,000         | \$ 193,000            |
| <b>Total</b>                   | <b>\$ 732,000</b> | <b>\$ 925,000</b>  | <b>\$ 193,000</b>     |

# Trolley Extension Reserve

## Revenue and Expense Statement (Non-General Fund)

| Trolley Extension Reserve                  | FY2011<br>Budget* |           | FY2012<br>Proposed |           |
|--------------------------------------------|-------------------|-----------|--------------------|-----------|
| BEGINNING BALANCE AND RESERVES             |                   |           |                    |           |
| Balance from Prior Year                    | \$                | 714,092   | \$                 | 287,276   |
| TOTAL BALANCE AND RESERVES                 | \$                | 714,092   | \$                 | 287,276   |
| REVENUE                                    |                   |           |                    |           |
| Transfer from Transient Occupancy Tax Fund | \$                | 732,000   | \$                 | 925,000   |
| TOTAL REVENUE                              | \$                | 732,000   | \$                 | 925,000   |
| TOTAL BALANCE, RESERVES, AND REVENUE       | \$                | 1,446,092 | \$                 | 1,212,276 |
| OPERATING EXPENSE                          |                   |           |                    |           |
| Administration                             | \$                | 16,126    | \$                 | 16,160    |
| Annual Audit                               |                   | 6,578     |                    | 6,500     |
| Old Town Debt Service                      |                   | 1,156,324 |                    | 1,153,574 |
| Trustee Fees                               |                   | 4,456     |                    | 4,500     |
| TOTAL OPERATING EXPENSE                    | \$                | 1,183,484 | \$                 | 1,180,734 |
| TOTAL EXPENSE                              | \$                | 1,183,484 | \$                 | 1,180,734 |
| BALANCE                                    | \$                | 262,608   | \$                 | 31,542    |
| TOTAL EXPENSE, RESERVES AND BALANCE        | \$                | 1,446,092 | \$                 | 1,212,276 |

\* At the time of publication, audited financial statements for Fiscal Years 2010 and 2011 were not available. Therefore, the Fiscal Year 2011 column reflects final budget amounts from the Fiscal Year 2011 Adopted Budget. As such, current fiscal year balances and reserves are estimates of carryover from the previous fiscal year.